
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ACTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in SNP Leefung Holdings Limited, you should at once hand this circular to the purchaser or the transferee, or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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SNP LEEFUNG HOLDINGS LIMITED

利豐雅高印刷集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 623)

**PROPOSALS FOR INCREASE IN
AUTHORISED SHARE CAPITAL AND
NOTICE OF SPECIAL GENERAL MEETING**

The notice convening the special general meeting of SNP Leefung Holdings Limited (the "Company") to be held at 10th Floor, Wing On House, 71 Des Voeux Road Central, Central, Hong Kong on Wednesday, 22 June 2005 at 10:00 a.m. is set out on page 5 of this circular. Shareholders are advised to read the notice and to complete and return the accompanying form of proxy for use at the special general meeting in accordance with the instructions printed thereon. Completion of the form of proxy will not preclude the shareholders from attending and voting at the meeting if they so wish.

* *For identification purposes only*

Hong Kong, 1 June 2005

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DEFINITIONS

In this circular, the following expressions have the meanings respectively set opposite them unless the context otherwise requires:

“Company”	SNP Leefung Holdings Limited, a company incorporated in Bermuda with its shares listed on the Stock Exchange
“Directors”	the directors of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Rights Issue”	the offer by the Company Shares for subscription by way of rights in the proportion of one rights Share for every four Shares held as announced on 25 May 2005
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Special General Meeting”	the special general meeting of the Company to be held at 10th Floor, Wing On House, 71 Des Voeux Road Central, Central, Hong Kong on Wednesday, 22 June 2005 at 10:00 a.m. , notice of which is set out on page 5 of this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“\$”	Hong Kong dollar

LETTER FROM THE BOARD



SNP LEEFUNG HOLDINGS LIMITED

利豐雅高印刷集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 623)

Executive Directors:

Yeo Chee Tong
Yang Sze Chen, Peter

Non-executive Director:

Tay Siew Choon

Independent non-executive Directors:

Cheng Wai Wing, Edmund
John Robert Walter
Lai Ming, Joseph
Kan Lai Kuen, Alice

Registered office:

Canon's Court
22 Victoria Street
Hamilton, HM 12
Bermuda

*Principal place of business
in Hong Kong*

10th Floor
Wing On House
71 Des Voeux Road Central
Central
Hong Kong

1 June 2005

To the shareholders of the Company

Dear Sir or Madam,

**PROPOSALS FOR INCREASE IN
AUTHORISED SHARE CAPITAL AND
NOTICE OF SPECIAL GENERAL MEETING**

INCREASE IN AUTHORISED SHARE CAPITAL

As at the date of this circular, the authorized share capital of the Company is HK\$50,000,000, divided into 500,000,000 Shares, of which 402,726,918 Shares were issued and only 97,273,082 Shares, representing approximately 19.45% of the authorized share capital of the Company, remained unissued and available for further allotment and issue by the Company.

In order that a sufficient number of unissued Shares are available for the Rights Issue, the Directors propose to increase the authorised share capital of the Company denominated in

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LETTER FROM THE BOARD

Hong Kong dollar currency from HK\$50,000,000 to HK\$100,000,000 by the creation of an additional 500,000,000 Shares, which will rank pari passu with all the existing Shares. An ordinary resolution to this effect will be proposed at the Special General Meeting.

SPECIAL GENERAL MEETING

Set out on page 5 of this circular is the notice convening the Special General Meeting.

At the Special General Meeting, a resolution will be proposed to the shareholders in respect of the proposed increase in authorised share capital of the Company.

ACTION TO BE TAKEN

A form of proxy for use at the Special General Meeting is enclosed herewith. Whether or not you intend to attend the Special General Meeting, you are requested to complete the form of proxy and return it to the Company's head office at 10th Floor, Wing On House, 71 Des Voeux Road Central, Central, Hong Kong not less than 48 hours before the time appointed for holding the Special General Meeting or any adjournment thereof. Completion and return of a form of proxy will not prevent you from attending and voting in person at the Special General Meeting if you so wish.

RIGHT TO DEMAND A POLL

Pursuant to bye-law 67 of the Bye-laws of the Company, at the Special General Meeting, resolutions put to the vote of the meeting shall be decided on a show of hands unless a poll is taken as may from time to time be required under the Listing Rules or any other applicable laws, rules or regulations or unless (before or on the declaration of the result of a show of hands or on the withdrawal of any other demand for a poll) a poll is duly demanded. A poll may be demanded by:

- (a) the Chairman of the meeting; or
- (b) at least three shareholders present in person or by proxy and entitled to vote; or
- (c) any shareholder or shareholders present in person or by proxy and representing in the aggregate not less than one-tenth of the total voting rights of all shareholders having the right to attend and vote at the meeting; or
- (d) any shareholder or shareholders present in person or by proxy and holding Shares conferring a right to attend and vote at the meeting on which there have been paid up sums in the aggregate equal to not less than one-tenth of the total sum paid up on all Shares conferring that right.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the proposed increase in authorised share capital is in the best interest of the Company and its shareholders. Accordingly, the Directors recommend that all shareholders should vote in favour of such resolutions to be proposed at the Special General Meeting.

Yours faithfully

For and on behalf of the Board
SNP Leefung Holdings Limited

Yeo Chee Tong

Executive Director and Chief Executive Officer

NOTICE OF SPECIAL GENERAL MEETING



SNP LEEFUNG HOLDINGS LIMITED

利豐雅高印刷集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 623)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of the Company will be held at 10th Floor, Wing On House, 71 Des Voeux Road Central, Central, Hong Kong on Wednesday, 22 June 2005 at 10:00 a.m. to consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT the authorised share capital of the Company denominated in Hong Kong currency be increased from HK\$50,000,000 to HK\$100,000,000 by the creation of an additional 500,000,000 shares of HK\$0.10 each in the capital of the Company”.

By Order of the Board
SNP Leefung Holdings Limited
Yeo Chee Tong
Executive Director and Chief Executive Officer

Hong Kong, 1 June 2005

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the head office of the Company at 10th Floor, Wing On House, 71 Des Voeux Road Central, Central, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

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